gold, precious stones, electronic goods, Indian & Foreign currency, synthetic fabrics & other misc. goods valued at Rs. 4800.57 lakhs were seized by the field formations of Customs & Central Excise in metropolitan cities and at International Airports. 135 persons were arrested in this regard.

(d) Seized goods are disposed on becoming pipe for disposal. Consumer goods are disposed of by retail sale at customs counters or through NCCF and consumer co-operative societies. Bulk or trade goods are either auctioned or sold through tender, while hazardous or dangerous goods and Narcotics are destroyed as per instructions issued by the Government. Gold and silver are being sold through retail counters in the four major Custom Houses *i.e.* Mumbai, Calcutta, Delhi and Chennai.

[English]

Portraits of Patriots

97. SHRI MANIKRAO HODLYA GAVIT : Will the Minister of LAW AND JUSTICE be pleased to state :

(a) the details of competent authorities to select the portraits of patriots to be displayed in Courts as well as in the Government offices; and

(b) the details regarding the procedure followed in this regard ?

THE MINISTER OF STATE OF THE DEPARTMENT OF LEGAL AFFAIRS, LEGISLATIVE DEPARTMENT AND DEPARTMENT OF JUSTICE (SHRI RAMAKANT D. KHALAP) : (a) and (b) The information is being collected and will be laid on the Table of the House.

[Translation]

Economy Liberalization

98. SHRI SOHAN BEER :
KUMARI UMA BHARATI :
SHRIMATI KETAKI DEVI SINGH :
PROF. OMPAL SINGH NIDAR :

Will the Minister of FINANCE be pleased to state :

(a) whether the pace of liberalization and economic reforms is very slow;

(b) if so, the reasons therefor, and

(c) the steps taken by the Government to accelerate the pace of economic reforms and to ensure that all sections of the society are benefited the reform ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) to (c) Since June 1, 1996 several measures have been taken by the Government in the areas of foreign investment and infrastructure development. The Foreign Investment Promotion Council (FIPC) has been set up, the Foreign Investment Promotion Board (FIPB) has been streamlined and made more transparent and the first every guidelines for direct foreign investment have been announced in the areas which are not covered under the automatic route. The list of industries eligible for automatic approval of foreign equity upto 51 per cent has been expanded and a new list for automatic approval of foreign equity upto 74 per cent has been announced. Foreign Institutional Investors have been allowed to invest in unlisted companies and in corporate and Government securities, and guidelines for External Commercial Borrowings have been liberalised.

Other reforms include setting up of Disinvestment Commission, independent Tariff Commission, enhancing investment ceilings for small scale industries, delicensing of consumer electronics, changes in sugar policy, deregulation of prices and distribution of certain categories of coal and amendment of Coal Mines Act.

Since December, 1996 the Government has allowed automatic approval for foreign equity participation upto 74 per cent in key infrastructure industries such as electricity generation and transmission, non-conventional energy generation and distribution, and construction activities in the area of roads, bridges, railbeds, ports and harbours. Sector specific reforms incorporating tax holidays and concessional import duty have been introduced for telecom and power sector. The Government has recently announced guidelines for private investment in highway development through Build Operate-Transfer (BOT) route.

All these reforms are being implemented by the Government with a high priority to special programmes of poverty alleviation and employment generation and the development of social sector for achieving distributive justice.

[English]

PMRY Loans in Kerala

99. SHRI KODIKUNNIL SURESH : Will the Minister of FINANCE be pleased to state :

(a) the total amount of money spent so far by the nationalised banks for the self-employment under the PMRY Scheme during the last three years;

(b) the total amount of money spent in Kerala; and

(c) the number of applications pending before the nationalised banks for this purpose in Kerala ?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b) The details of sanction and disbursement by nationalised banks under Prime Minister's Rozgar Yojna (PMRY) Scheme (All India and in Kerala State) during the last three year are as under :

(Rs. in Lakhs)

Programme Year	Sanctioned amount		Disbursed amount	
	All India	Kerala	All India	Kerala
1	2	3	4	5
1994-95	66390.79	2518.33	41537.75	1868.55